

WALL STREET NEWS

Review of the Market Shows Trade Picking Up.

RAILROAD STOCKS ARE STRONG

Close Observers Say If the Uncertainty of Anti-trust Prosecutions Were Out of the Way the Volume of Railway Orders Would Be More Than Ever Before in Our History.

New York, March 6.—It was very plain throughout last week that the strong, instinctive desire of Wall street was to look at matters a good deal more optimistically than it recently has been doing. It developed, moreover, that a similar temper was manifesting itself in London and in nearly all the great international financial centers. Scarcely a word was being said about the security market here and in Europe on fears and apprehensions, which, however logical and entertained by conservative and thoughtful people, were still continually unrealized.

Both the friends and opponents of free trade in Great Britain have respectively been filling the air with their predictions of dire results to the business of the country if the policy urged by either side was decided upon, and all classes in England have been for months under a species of midnight alarm over the prospect of a German invasion.

English financial markets are assuming a more cheerful aspect than they have for a year back, and in all the foreign markets, especially in England, there is at present a great demand for American bonds and investment securities.

In our own land there is a dawning discovery, after five months of a declining stock market, that business is in pretty good shape after all. A large batch of yearly, monthly, and weekly reports of railroad earnings came to hand last week, which were of such distinctly encouraging tenor that their favorable import could not be denied in any quarter.

Decrease at Less Ratio.

The character of some of these statements was unexpected, because the general impression had been that the storms and weather adversities through the month of January would serve to decrease railway revenues for this month even more than they did in December, when similar conditions prevailed. But in general, although increases in railway net earnings for January were still considerably less than the increases shown in gross, yet the ratio of decrease was less than it was in December.

There were numerous evidences, too, as to the sound, satisfactory, and profitable state of business affairs in the mass. It is admitted that there has been something of a lull in business since the first of the year, but this let-up has been considerable in no quarter, and now the signs are that business is again picking up. Particularly as regards the railroad companies, the managers of these concerns are once more coming into the market in a really large way for equipment and new materials, and in every place in the railroad world where people speak with authority it is said that if the uncertainty were out of the way of a definite construction of the anti-trust law the volume of these railway orders would be greater than ever known before in the country's history.

Commission Houses Run Light.

The universal report was that commission houses were carrying comparatively few stocks, and it was a matter of common observation that the great bulk of professional operators and traders were "bearish." It almost invariably happens on such occasions that the technical condition of the stock market, as proved by the event, to be much stronger than was popularly supposed.

A decline in the market that has run for months, and has been caused not by fundamentally sound business conditions, but by the crushing of mere top-heavy speculation, almost always runs to great lengths as did the previous advance, so that when the recovery sets in, it, in its turn, displays more vitality than the majority of financial observers usually calculated upon.

What especially gave to the security market a firmer undertone last week than has been shown at any time since the first of January was the disclosure of a decided scarcity of stocks and all this was emphasized by direct statements of the increase in the number of shareholders of the leading railway and industrial companies in this period.

Of course, at the higher levels touched in Thursday's realizing sales made their appearance; but all through the week after this time, and for that matter, for the last fortnight, the daily development of the market was that stocks "came out" with reluctance. No one seemed anxious to sell stocks, many railway bonds were eagerly absorbed, and it began to look very much as if the market had really entered upon a new phase.

NOTED DOG FANCIER KILLED.

Joe Schueltz Is Hit by Train in Houston, Tex.

Houston, Tex., March 6.—An aged man, was run over by a train at a street crossing just been identified as Joe Schueltz, eighty years old, the well-known dog fancier, the fame of whose collection of canines and his love for the national. In 1893 Schueltz drove an empty wagon, filled with many varieties of dogs, from Houston to Chicago, for the World's Fair. A large collection of dogs is left at the dead man's home at Uehap Springs, although Schueltz is in poverty.

LOAN SOCIETIES.

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AGED CIRCUS BAILEY DIES.

Hackallah Was Descendant of Man Who Imported First Elephant.

Mount Vernon, N. Y., March 6.—Hackallah Bailey, who is dead at the home of his son, Oscar Bailey, at Brewster, in his eighty-ninth year, was a member of the famous Bailey family that founded the circus after that name many years ago.

His brother was George S. Bailey, who was one of the founders of the circus firm of Barnum, Bailey, Hutchinson. He was a descendant and namesake of Hackallah Bailey, who brought the first elephant to America in 1821. The animal was named "Old Bet" and Hackallah made the elephant walk all the way from New York to Somerstown, in the northern part of Westchester County, a distance of seventy miles. He traveled only at night and gave exhibitions in barns during the day, charging 10 cents admission to see the "Greatest show elephant on earth."

The first circus in America was given at Somers, with only "Old Bet" as the whole show, and Mr. Bailey helped to erect an "elephant monument," which still stands at Somers in honor of "Old Bet." Mr. Bailey, who died from paralysis, was retired and leaves a large estate. Burial will be held on Tuesday afternoon.

DAILY COURT RECORD. (Saturday, March 5, 1910.)

DISTRICT COURTS.

Court of Appeals.

Present.—All.

Assignments for Monday, March 7:

No. 2053. United States Trust Company vs. David Crockett. Attorney, Minor-Wolf & David.

No. 2112. Simpson vs. Guiseppe. Attorney, Crockett.

No. 2113. Simpson vs. Guiseppe. Attorney, Crockett.

No. 2114. Simpson vs. Guiseppe. Attorney, Crockett.

No. 2115. Simpson vs. Guiseppe. Attorney, Crockett.

No. 2116. Simpson vs. Guiseppe. Attorney, Crockett.

No. 2117. Simpson vs. Guiseppe. Attorney, Crockett.

No. 2118. Simpson vs. Guiseppe. Attorney, Crockett.

No. 2119. Simpson vs. Guiseppe. Attorney, Crockett.

No. 2120. Simpson vs. Guiseppe. Attorney, Crockett.

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